

GNA Journal

Summer 2012



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Fun and Education at the Young Numismatist Program

By: Richard Jozefiak

The GNA sponsored its annual Young Numismatist (YN) program on Saturday, April 28 at 1:00 pm during the GNA Coin Show. GNA YN Program Director Bob Hartje obtained numerous donations of numismatic items from the coin dealers and others at the GNA Coin Show on Saturday. Each YN at the program received a bag of numismatic and other items.



Donated numismatic items given out at YN Program

Over 40 YNs attended the program, with about as many adults attending. A special feature of the program was a play given by students from the St. Nicholas School Coin Club (Chattanooga, TN area). The play "Beg, Borrow and

Steal: The Financing of the American Revolution", had the students representing the delegates from the 13 colonies meeting in 1776 and discussing how the Revolutionary War would be financed. The students had a great time putting on the play for the other YNs and adults.



Students performing the play at the YN Program

Most of the YNs and adults attended the coin show either before or after the program.



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Exhibit Winners at 2012 GNA Coin Show

By: Richard Jozefiak

This year's numismatic educational exhibits used 33 display cases total, in all divisions.

Educational Exhibits Manager Carl Lester was responsible for arranging the exhibits, set-up at the coin show, judging, and presenting the awards. The Exhibit Area Summary and Competitive Exhibit Winners table below gives the breakdown of all categories.

The GNA has a goal of providing numismatic education at its coin shows, and exhibits are one of these educational activities. Exhibitors spend a lot of time and effort in creating award winning exhibits to share with the public and fellow numismatists.

Exhibit Area Summary

Category	No. of Exhibitors	No. of Exhibits	No. of Cases
Senior-Competitive	5	6	15
Senior-Noncompetitive	2	2	13
Junior-Competitive	2	2	4
Junior-Noncompetitive	0	0	0
Case for Exhibit Awards			1
Total	9	10	33

Competitive Exhibit Winners

Category	Title of Exhibit	Name of Exhibitor	No. of Cases in Exhibit	Prize Awarded
Senior-First Place	Creating the Madison County Coin Club 10 th Anniversary/100 th Meeting Three Medal Set	Richard Jozefiak	2	NGC MS65 1925 Stone Mountain Commemorative Half Dollar
Senior-Second Place	The History of Georgia Treasury Notes	Clay Barrineau	7	PCGS MS 64 1921 Morgan Dollar (CAC Label)
Senior-Third Place	Official Alaska Statehood Medals, 1959 and 2009	Richard Jozefiak	1	PCGS MS64 1943 Walking Liberty Half Dollar
Junior-First Place	Benjamin Franklin: An American Icon	Myriam Saldarriaga	2	PCGS MS63BN 1978 One Cent Error (Flip Over-Double Struck, 2 nd Strike 85% Off Center)
Junior-Second Place	The History of the Lincoln Penny	Hampton Barrineau	1	PCGS PR65 1955 Franklin Half Dollar
Junior-Third Place	Not Awarded			

Note: Junior category is age 17 years and younger.
Information on exhibits provided by Carl Lester.



1st Place Senior Competitive Exhibit

It is never too early to early to think about exhibiting at the 2013 GNA Coin Show. If you never have prepared an exhibit before, the GNA Coin Show is a great place to start. Most of the award winning exhibits were one or two display cases. Two of this year's winning exhibits had dollar values of less than \$100. The dollar

Continued on page: 6

Application for Membership

(check one category)

- [] Regular [] Junior/Student
 [] 3-Year [] Club [] Life

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I herewith make application for membership in the Georgia Numismatic Association, subject to the Bylaws of said Association. I also agree to abide by the Code of Ethics adopted by the Association.

Signature of Applicant _____ Date _____

Signature of Parent or Guardian (required for Junior/Student applicant)

Membership Dues

Regular (18 or older)	\$10
Junior/Student (17 or younger)	\$5
3-year (Individual)	\$25
Club	\$15
Life (Individual)	\$200
Life (65 or older)	\$100
Life (club)	\$150

Mail application and payment to:

Georgia Numismatic Association
 P.O. Box 76161
 Atlanta, GA 30358-1161

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 kimseyco@gmail.com

Show Calendar

Every effort is made to ensure the accuracy of the information that is contained here at the date of publication however show dates, location, and times do on occasion change. Before traveling to the show please contact the show's promoters for the latest information.

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 & 12/9.

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Georgia Numismatic Association Coin Show

April 19-21, 2013
 Northwest Georgia Trade &
 Convention Center
 Dalton, GA.
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 770-815-4042 email:
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Rome Coin Club 2012 Coin Show

October 12th and 13th
 Rome Civic Center
 400 Civic Center Dr.
 Rome, GA.
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Warner Robins Annual Coin Show

July 27th & 28th, 2012
 Friday July 27 10am – 5pm
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Exhibit Winners at 2012 GNA Coin Show - Continued from Page 3

amount of the items in an exhibit is not what an exhibit is judged on, but on a 100 point scale that is based on a number of different categories that are listed below (100 points total):

- Title and Scope (5 points)
- Basic Numismatic Information (15 points)
- Special Numismatic Information (15 points)
- Creativity and Originality (10 points)
- Attractiveness (10 points)
- Balance (10 points)
- Completeness (10 points)
- Degree of Difficulty (10 points)
- Condition (10 points)
- Rarity (10 points)

Junior exhibits are allowed to be installed and removed on Saturday, so that a young

numismatist need only come to the GNA Coin Show one day with an adult. Senior exhibits are installed by Friday morning of the coin show, and can be removed Saturday late afternoon if approved ahead of time.



1st Place Junior Competitive Exhibit

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GNA Member Club Snapshot: Madison County Coin Club

By: Richard Jozefiak

The GNA membership consists of not only individual members, but local coin club members. One such coin club is the Madison County Coin Club (MCCC) of Alabama. Madison County is located in the Tennessee Valley, and borders the state of Tennessee and the Tennessee River. MCCC was founded in 2001 on the principles of Education, Fellowship and Public Service. MCCC became a GNA club member in 2002. In addition to belonging to the GNA, MCCC is a member of the American Numismatic Association (ANA) and the Alabama Numismatic Society (ANS).

Since the GNA yearly coin show has been held at the Northwest Georgia Trade Center in Dalton, GA for a number of years, many MCCC members

can drive there in 2 ½ -3 hours and attend the GNA coin show. A number of MCCC members are also members of the GNA.

MCCC meets the 4th Monday of every month (except May and December) at the Huntsville Senior Center (2200 Drake Ave. SW, Huntsville, AL). Meetings begin at 6:30 p.m. and are open to the public. Most meetings have a scheduled program with a speaker. The June meeting is the yearly pot luck and bourse night. The November meeting is the yearend holiday party and bourse night. The coin club also has a member's lending library of numismatic books.

From a small start of about a dozen members in 2001, MCCC has grown to a membership of over

Continued on page: 10

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Madison County Coin Club - Continued from Page 9

35 members. A number of members live outside of Madison County, and drive a distance to attend a meeting. MCCC has become the largest active coin club in the Tennessee Valley.

Some major MCCC accomplishments over the years:

- Local library exhibits and presentations for National Coin Week
- Public presentations at local bookstores and civic organizations
- ANA First Place award for Outstanding Local Numismatic Publication- 2008
- ANA First Place award for Outstanding Local Numismatic Publication- 2009
- ANA Second Place award for Outstanding Local Numismatic Publication- 2010
- Production of the MCCC 10th Anniversary/ 100th Meeting three medal set- 2011
- ANA First Place award in the National Club Trivia Challenge- 2012



2011 MCCC 10th Anniversary/100th Meeting Three Medal Set

The 2012 MCCC officers are:

President- Bob Jaques
Vice-President- Kurt Springfield
Secretary- Richard Jozefiak
Treasurer- Mike Campbell
Board Member- Nick Skoglund
Editor- Harold Fears

The MCCC Newsletter can be located at:

<http://mccc.anaclubs.org/>

It is on Facebook: <https://www.facebook.com/MadisonCountyCoinClub>



MCCC 10th Anniversary/ 100th Meeting Group Photo- April 2011

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"Eye Appeal is Buy Appeal" and The US. Coins of 1825

By: Arno Safran



An 1825 Large size Capped Bust dime; JR-3 R3

In the years before certified coinage many neophyte collectors were hesitant before making an acquisition because they weren't certain if the dealer's grade of a desirable coin matched theirs. In those days, all coins were sold "raw" and most were inserted either in 2x2 stapled cardboard see through containers or vinyl plastic flips. On these inserts the dealer would pen the date, denomination, grade, also the asking price and in smaller print, a coded series of letters and numbers indicating what he paid for the piece.

Some dealers didn't even bother to place a grade on their flips. When asked what grade their coin was, the dealer's response was, "\$250.00!" or something like that. That answer did not always sit well with the prospective buyer, especially one who had by now acquired better knowledge on grading along with the price lists corresponding to specific grades. Such dealers sincerely believed that it was not the grade that generated a particular coin's value so much as its appearance.

A dealer with whom I did a lot of business some years ago coined the phrase, "Eye appeal is buy appeal!" It made good sense then, and after more than two decades of companies offering professional grading certification, the statement still makes good sense now.

The large size Capped Bust dime pictured above was purchased when I was a sophomore in high school. It was sold as an EF and cost \$4.50. Today it would probably certify AU-58 and sell for \$1,000; it has that much eye appeal. I was earning \$2.00 a week for doing chores and errands and my father thought paying 2½ times

my allowance for a dime was absurd and forbid me to buy anymore. It was probably one of the few mistakes he ever made in rearing me but how was he to know?



An 1825/3 large size Capped Bust quarter B-2, R2
The coin was graded XF-40 by ANACS
168,000 with this date were struck; all in Dec. 1825

My interest in coin collecting was reawakened in 1976, our bicentennial year. Early US type coins--which I had favored over modern coinage even as an adolescent--had increased in value dramatically from my teen years and it took me a while to learn to grade and recognize a coin whose surfaces had been artificially "improved". Uncirculated type coins were still fairly numerous back in the late 1970's but were costly. Finding circulated obsolete type coins that were problem-free and "original" yet still affordable were a challenge as most specimens appeared improperly cleaned or marred by unsightly marks or scrapes along the surface or rims.

In 1986, third party certification was introduced by PCGS and NGC followed a year later. Collectors found they now had some protection against overgraded coins by purchasing professionally graded coins hermetically sealed in see-through plastic holders called "slabs", but the idea of not being able to handle one's acquisition kept many old time collectors from jumping onto the "slab" bandwagon at first.

The 1825 quarter pictured above was acquired in 1999 for \$425. Despite a reported mintage of

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"Eye Appeal is Buy Appeal" - Continued from Page 12

only 168,000, the 1825 large size Capped Bust quarter is not considered rare as a date. Upon closer magnification, the certified XF-40 specimen shown is accurately graded and "original" for a coin of 185 years and is attractive to the eye. Today it would for retail for \$1,400.



An 1825 Lettered edge Bust half dollar O-106 R4
The coin was sold "raw" as an AU-55
The reported mintage for this date was 2,943,166

As no silver dollars were issued during this period, the half dollar was the largest circulating silver denomination yet it didn't circulate very much. Like the Morgan dollars of more than half a century later, the Bust half was stored in bank vaults as specie to back business ventures. The 1825 50¢ piece shown above has very little distinguishable wear. It cost \$250 in 1999 and today it might sell from \$450 to \$500. The date is listed at nearly three million; a whopping mintage for that era and is considered fairly common even in the higher grades. This accounts for the smaller increase in value. Like the other silver coins, the specimen exhibits strong eye appeal, with its natural russet toning on the obverse and an even strike on the reverse.

Copper Coinage



An 1825 Coronet Large Cent, N-6 R3
The coin was sold "raw" as an XF-45
The reported mintage for this date was 1,461,100

There is a large collector base for Early American copper coins. EACers collect mostly the half cents and large cents that were coined from 1793 to 1857. Many are seasoned collectors who prefer "raw" coins over "slabbed" for one very simple reason: In their view, the so-called professional graders overgrade copper coins almost to a fault. The sharpness grade of a copper coin is not as important as its overall condition or net grade. The net grade takes into consideration not just the amount of wear a coin has but the condition of its surfaces and rims, its color and its strike. To the copper coin collector it is better to own a lower grade VG-10 large cent with natural chocolate color, smooth surfaces free of rim dings or corrosion than one graded VF-20 appearing charcoal black with lots of contact marks that may also be porous or corroded.

The 1825 large cent shown above was acquired back in 1985, one year before the age of "slabbing". It has natural chocolate color, relatively smooth surfaces with no detracting marks and a good strike. Today it would certify XF-45 to AU-50 but Early American Copper Club members would probably grade it only VF-35, possibly XF-40. Back then it cost \$125. Today it would sell for closer to \$450. It has lots of eye appeal.



An 1835 Classic Head 1/2¢ grading XF-45
The reported mintage for this date was only 63,000

The lowly copper half cent was never very popular with the public. It was used more to make change for the Spanish *Real* which had the value of 12½¢ and circulated here until 1857. After 1811, the denomination was suspended until 1825 when it was resumed at

Continued on page: 15

"Eye Appeal is Buy Appeal" - Continued from Page 14

the request of some Baltimore businessmen. Despite the reportedly low mintage of only 63,000, the date is not considered rare. This XF-45 piece has nice eye appeal. In 1985 it cost \$41. Today it would retail for around \$200.



The Coins of 1825 (excluding gold) reduced in size

From 1808 through 1824 the Mint struck only a small number of the ten authorized denominations each year; never more than four (*excluding gold*). The resumption of the half cent in 1825 is significant in US coinage history as five denominations under the value of the dollar were struck for the first time since 1807 in a single year. All of these pieces produced 185 years ago have turned out to be fairly good investments even though none are rare or could be considered the key dates of their respective series. The primary reason is their overall eye appeal. Shown in a row, the coins make up a nicely balanced set.

Rome Coin Club 2012 Coin Show

Friday and Saturday, October 12th and 13th

Rome Civic Center

400 Civic Center Drive

Rome, Georgia 30161

Bourse Chairman – Tom Youngblood

770-815-4042 tom.youngblood@att.net

Please accept my application for _____ 30" X 8' table(s) at \$95 each. I am a dealer in numismatic and/or philatelic material. My table will not be shared, transferred, sold, or subject to another person without prior consent of the bourse chairman. I agree not to display or sell any replicas or counterfeits of numismatic items and to be governed by the GNA/ANA Code of Ethics.

Please print or type clearly (will be used for name tags):

Business Name _____ Address _____

Phone # _____ City & State _____

Dealer Name #1 _____ Dealer Name #2 _____

All dealers must be members of the Rome Coin Club. If you are not currently a member, please check here, and include with your payment an additional \$10.00 for your annual dues.

Security will be provided for the two (2) day show from 9:00 a.m. Friday to 7:00 p.m. Saturday. However, dealers are expected to insure themselves against loss. Under no circumstances shall the Rome Coin Club, or any of its officers, members, agents, or representatives be liable or otherwise responsible for any losses. The undersigned hereby acknowledges such risk and waives any and all claims for loss, damage, or injury of any kind or nature whatsoever arising out of or related to, directly or indirectly, the Rome Coin Club Coin Show.

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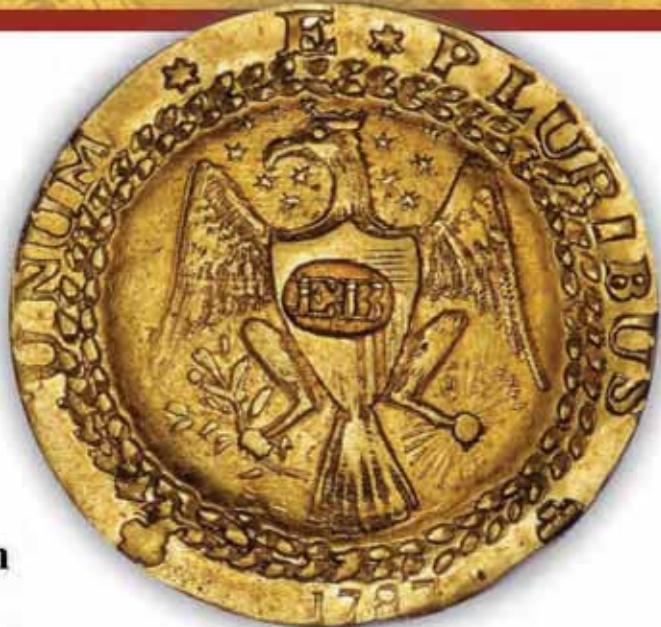
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